

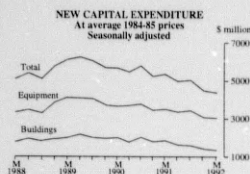
# Statistics Weekly

**Thursday, 28 May 1992**

## *The week in statistics ...*

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## Slowing of fall in new capital spending — future mixed



Private new capital expenditure continued to decline in March quarter 1992, seasonally adjusted and at 1984-85 prices. However, the fall was only 2 per cent after a fall of 11 per cent in the previous quarter.

The recent decline in capital spending has been concentrated in buildings, with a 37 per cent fall recorded since the peak in June quarter 1989. Expenditure on equipment has experienced a smaller decline of 26 per cent since its March quarter 1989 peak.

NEW CAPITAL EXPENDITURE  
Seasonally adjusted at 1984-85 prices  
Percentage change

Type of asset	From December 1991 to March 1992	From March 1991 to March 1992
Buildings and structures	-5	-27
Equipment, plant and machinery	-1	-13
Total new capital expenditure	-2	-18

Private new capital expenditure in current price seasonally adjusted terms, shows a fall of 3 per cent over the December 1991 quarter. Manufacturing and mining show an increase of 3 per cent and 4 per cent respectively.

However the finance, property and business services industry continued the decline in new capital expenditure evident during 1991 with a further fall of 12 per cent; similarly 'other' selected industries fell 5 per cent.

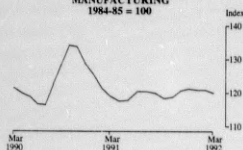
The latest expectations of new capital expenditure (at current prices) for 1991-92 indicate a likely actual fall of about 16 per cent over 1990-91 (24% for buildings and 10% for equipment). This is a marginally greater fall than was indicated by business expectations reported in the December 1991 survey.

The latest estimate of expected expenditure for 1992-93 is \$21,786 million which is 4 per cent less than the corresponding expectation for 1991-92, but is 6 per cent higher than the expectation for 1992-93 from the December quarter 1991 survey.

This growth between the first two expectations for 1992-93 is stronger than in the previous two years and, if past patterns are repeated, indicates that there may be a modest rise in capital spending in 1992-93.

For further information, order the publication *Private New Capital Expenditure*, Australia, Preliminary (5625.0), or contact Jack Brzozowski on (06) 252 5611.

PRICES OF MATERIALS USED IN  
MANUFACTURING  
1984-85 = 100



## Manufacturing: inputs cheaper ...

The price index of materials used in manufacturing industries fell by 0.7 per cent between February and March 1992.

The decrease in home produced materials (see table) was caused mainly by lower prices for domestic crude petroleum, partly offset by higher prices for live animals. The decrease in imported materials was caused by lower prices for machinery and equipment components and for imported crude petroleum and condensates.

Over the year to March prices of manufacturing materials increased by 0.8 per cent, the first annual increase since July 1991.

PRICES OF MATERIALS USED IN MANUFACTURING, MARCH 1992  
Percentage change

Source of material	From previous month	From corresponding month of previous year
Imported	-0.9	0.7
Home produced	-0.7	0.8
All manufacturing	-0.7	0.8

For further information, order the publication *Price Indexes of Materials Used in Manufacturing Industries, Australia* (6411.0), or contact Geoff Brown on (06) 252 5348.

## ... output goods prices steady

The price index of articles produced by the manufacturing industry remained unchanged for the second month in a row in March 1992. On an annual basis, the index rose only 1.0 per cent between March 1991 and March 1992.

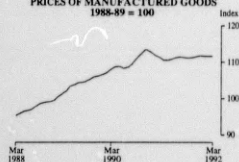
Small price increases for about 40 per cent of the items in the index were offset by price falls for about one-third of the index items in March. The only significant change was a fall in the prices of refined petroleum products, attributed to a combination of discounting and lower prices for crude petroleum.

PRICES OF MANUFACTURED GOODS, MARCH 1992  
Percentage change

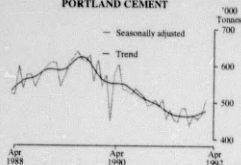
Manufacturing sector	From previous month	From corresponding month of previous year
Food and beverages	0.1	3.3
Transport equipment	0.3	2.0
Clothing and footwear	0.1	1.6
Petroleum products	-3.9	0.4
Fabricated metal products	0.2	0.4
Other industrial machinery	0.3	-0.5
Chemicals products	0.0	-2.1
Basic metal products	0.1	-4.2
Total manufacturing	0.0	1.0

For further information, order the publication *Price Indexes of Articles Produced by Manufacturing Industry, Australia* (6412.0), or contact Peter Cordy on (06) 252 5541.

PRICES OF MANUFACTURED GOODS  
1988-89 = 100



## PORTLAND CEMENT



## Manufacturing in April

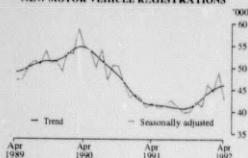
The publication *Manufacturing Production, Australia, Preliminary (8301.0)* contains up-to-date time series data on the production of twenty-seven major indicators of production (twenty-five seasonally adjusted). The indicator commodities have been selected to give a broad industry representation of the manufacturing sector and are part of a much larger range of commodity items published in the series of ten *Manufacturing Production Bulletins*.

In the table below, the 'previous year' column is a generally more reliable guide to trends, but should be read in conjunction with the more detailed data presented in the monthly publications, as production of manufacturing commodities can vary quite significantly on a month-to-month basis, even after seasonal adjustment.

MANUFACTURING PRODUCTION,  
APRIL 1992  
Seasonally adjusted, percentage change

Product	From previous month	From corresponding month of previous year
Basic iron, spiegeleisen and sponge iron	-1.7	51.6
Petrol-rotary type lawn mowers	-10.1	36.0
Woven wool fabric (including blanketing)	5.2	35.1
Iron and steel in ingots or other primary forms	-5.9	34.4
Woven cotton fabric (including towelling)	-3.2	21.5
Cotton yarn	4.6	12.9
Beer	-3.0	7.7
Chocolate based confectionery	3.7	7.4
Woven man-made fibre fabric	11.0	5.6
Portland cement	8.6	3.9
Blooms and slabs, from rolling and forging	-9.0	2.0
Gas available for issue through mains	8.1	1.9
Electricity	-0.5	1.0
Television sets	-17.4	-0.4
Motor vehicles for goods and materials	-8.6	-1.1
Textile floor coverings	14.0	-3.3
Other confectionery	-7.4	-3.4
Domestic clothes washing machines	-1.8	-6.6
Wool yarn	-0.3	-7.7
Clay bricks	-8.6	-9.2
Sulphuric acid; oleum	-6.0	-10.0
Electric motors	-10.1	-13.3
Cars and station wagons	-18.4	-13.6
Domestic refrigerators	-22.1	-18.8
Cigarettes and tobacco	-22.0	-26.2

NEW MOTOR VEHICLE REGISTRATIONS



## New motor vehicle registrations

The trend estimate for total new motor vehicle registrations for April 1992 rose by 0.7 per cent, with passenger vehicles increasing by 0.7 per cent and 'other' vehicles rising by 0.9 per cent.

In seasonally adjusted terms, total new motor vehicle registrations decreased 12.6 per cent. Passenger vehicles showed a decrease of 13.1 per cent while 'other' vehicles dropped 10.2 per cent.

In unadjusted terms, April 1992 total new motor vehicle registrations fell by 23.4 per cent from 51,286 in March to 39,276, returning to the same level as in February 1992. Passenger vehicles fell by 23.8 per cent while in March, 'other' vehicles decreased by 21.6 per cent.

All States recorded falls in registrations; the largest occurred in Queensland, down 32.6 per cent.

For further information, order the publication *Registrations of New Motor Vehicles, Australia, Preliminary (9301.0)*, or contact Kevin Yeadon on (06) 252 6255.

## Farmers leave sheep industry as cotton industry grows

The 1990-91 Agricultural Census has revealed a significant move away from the sheep industry in the wake of the collapse of world wool prices in the previous financial year. In the same period, the cotton industry continued its very strong period of growth.

In March 1991, the number of properties classified as sheep establishments was 24,298, down 7.6 per cent on the 26,289 in that classification one year earlier.

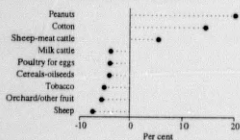
The lower prices for both wool and sheep saw many graziers diversify into other commodities, particularly meat cattle. The number of properties classified as 'sheep/meat cattle' increased by 5.7 per cent in the year to March 1991, and those classified as 'meat cattle' went up by 3.0 per cent.

The number of cotton farms in 1990-91 rose by 14.2 per cent (from 586 to 669) following a 24.9 per cent rise in 1989-90. The growth in this industry is spread across all farm sizes, with the number of farms of 5,000 or more hectares increasing by 36 per cent, and smaller farms by 12.5 per cent in the year to March 1991.

Overall, the number of establishments with agricultural activity in Australia declined by 2.4 per cent to stand at 125,615 in March 1991, with falls recorded in every State.

Although smaller farm numbers declined by more than larger farms, properties under 5,000 hectares still made up 94.1 per cent of all farms. In fact almost 60 per cent of all establishments with agricultural activity were less than 500 hectares.

For further information order the publication *Characteristics of Australian Farms (7102.0)*, or contact Henry Stefanik on (06) 252 5341.

NUMBER OF ESTABLISHMENTS AT 31 MARCH  
Change between 1990 and 1991

## Inquiries

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- ☐ through its bookshops
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## All the week's releases: 20 to 26 May

### General

Publications Advice, 22 May 1992 (1105.0; free)  
Publications Advice, 26 May 1992 (1105.0; free)  
Monthly Summary of Statistics, Aust., May 1992 (1304.0; \$20.00)  
Statistics Weekly, 21 May 1992 (1318.0; \$4.20)  
Pocket Year Book NSW, 1992 (1302.1; \$9.50)  
Economic Indicators, Qld, May 1992 (1307.3; \$6.50)  
Economic Indicators, WA, May 1992 (1307.5; \$6.00)  
Tasmanian Statistical Indicators, May 1992 (1303.6; \$9.50)  
Northern Territory Business Indicators, May 1992 (1307.7; \$5.00)

### Demography

Overseas Arrivals and Departures, Aust., March 1992 (3401.0; \$6.50)

### Social statistics

Schools, Aust., 1991 (4221.0; \$20.00)  
Hospital Morbidity, Qld, 1990 (4303.3; \$14.00)

### National accounts, finance and foreign trade

Australian National Accounts: Capital Stock, 1990-91 (5221.0; \$21.00)  
Australian National Accounts: Multifactor Productivity, 1990-91 (5234.0; \$16.00)  
Balance of Payments, Aust., 1990-91 (5303.0; \$35.00)  
Foreign Trade, Aust.: Merchandise Imports, March Qtr 1992 (5435.0; \$19.00)  
Private New Capital Expenditure to June 1993, Aust., Actual and Expected Expenditure, March Qtr 1992 Survey, Preliminary (5625.0; \$10.50)  
Personal Finance, Aust., March 1992 (5642.0; \$6.00)  
Foreign Trade, Aust.: Merchandise Exports, March 1992 (5432.0; \$9.50)

### Labour statistics and prices

Average Retail Prices of Selected Items, Eight Capital Cities, March Qtr 1992 (6403.0; \$6.00)  
Price Indexes of Materials Used in Manufacturing Industries, Aust., March 1992 (6411.0; \$10.50)  
Price Indexes of Articles Produced by Manufacturing Industry, Aust., March 1992 (6412.0; \$10.50)

### Agriculture

Principal Agricultural Commodities, Vic., 1991-92, Preliminary (7111.2; \$10.50)

### Secondary industry and distribution

Manufacturing Production, Aust., April 1992, Preliminary (8301.0; \$10.50)  
Manufacturing Production, Aust.: Food, Drink, Tobacco, Stock and Poultry Food, March 1992 (8359.0; \$10.50)  
Manufacturing Production, Aust.: Building Materials and Fittings, March 1992 (8361.0; \$8.00)  
Manufacturing Production, Aust.: Metal Products, March 1992 (8367.0; \$6.00)  
Manufacturing Production, Aust.: Wood and Wood Products, March 1992 (8369.0; \$6.00)  
Sales of Australian Wine and Brandy by Winemakers, March 1992 (8504.0; \$10.50)  
Tourist Accommodation, ACT, March Qtr 1992 (8635.8; \$8.00)

### Transport

Registrations of New Motor Vehicles, Aust., April 1992, Preliminary (9301.0; \$10.50)



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## Suggestions

Any suggestions for improvement to this publication should be addressed to:

Robert Nixon  
Editor  
*Statistics Weekly*  
(06) 252 6104

## Calendar of key releases

### Expected releases over the fortnight to 9 June 1992

#### May

- 28** Stocks, Manufacturers' Sales March Quarter 1992 and Expected Sales to December 1992, Australia, (\$629.0; \$10.50)  
Company Profits, Australia, March Quarter 1992 (\$651.0; \$10.50)  
Average Weekly Earnings, Australia, February 1992, Preliminary (6301.0; \$10.50)  
Import Price Index, Australia, March 1992 (6414.0; \$8.00)
- 29** Balance of Payments, Australia, March Quarter 1992 (5302.0; \$21.00)  
Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities, March 1992 (6407.0; \$10.50)  
Price Index of Materials Used in House Building, Six State Capital Cities and Canberra, March 1992 (6408.0; \$8.00)

#### June

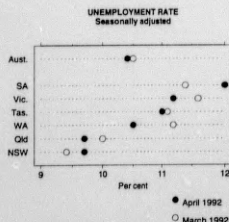
- 1** Balance of Payments, Australia, April 1992 (5301.0; \$16.00)  
Building Approvals, Australia, April 1992 (8731.0; \$13.00)
- 2** Australian National Accounts: National Income and Expenditure, March Quarter 1992 (5206.0; \$21.00)  
Australian National Accounts: Gross Product, Employment and Hours Worked, March Quarter 1992 (5222.0; \$12.00)  
International Investment Position, Australia, March Quarter 1992 (5306.0; \$21.00)  
Quarterly Indexes of Industrial Production, Australia, March Quarter 1992 (8125.0; \$10.50)

## The latest ...

### Changes to key State indicators — consolidated to 26 May 1992

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (Dec. qtr 91)*	-25.6	-17.7	-10.8	-3.6	1.1	-51.4	n.a.	n.a.	-17.4
Retail turnover (Mar. 92) (trend estimate)	5.3	2.6	6.6	-1.2	8.5	3.3	n.a.	8.9	4.6
New motor vehicle registrations (Apr. 92)†	11.3	14.8	-19.7	-3.1	5.7	-6.2	-6.5	-14.0	2.2
Number of dwelling unit approvals (Mar. 92)	32.7	51.7	31.1	-8.1	60.3	29.1	23.3	846.5	37.2
Value of total building work done (Dec. qtr 91)	-25.5	-25.4	4.4	-29.6	-12.9	3.4	4.3	3.4	-18.5
Employed persons (Apr. 92)*	-0.8	-2.1	2.4	-3.3	0.9	-3.3	6.0	-2.9	-0.7
Capital city consumer price index (Mar. qtr 92)	1.2	2.1	1.7	2.6	0.9	2.1	2.1	2.6	1.7
Average weekly earnings (full-time adult ordinary time) (Nov. 91)	4.7	4.1	3.0	5.3	4.3	3.0	4.8	4.0	4.2
Population (June 91)	1.3	1.1	2.2	1.2	2.0	0.9	1.0	2.9	1.5
Room nights in licensed hotels and motels, etc. (Dec. qtr 91)	3.2	3.6	10.1	-2.6	8.3	3.6	2.8	2.9	5.1

\* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.



# The latest ...

8

## Key national indicators – consolidated to 26 May 1992

	Period	Latest figure available		Percentage change (a) on	
		Original	Seasonally adjusted	Previous period	Corresponding period last year
<b>National production</b>					
Gross domestic product (A) — 1984-85 prices	\$m Dec. qtr 91	n.a.	64,075	0.3	-0.5
<b>Industrial activity</b>					
New capital expenditure — current prices	\$m Mar. qtr 92	4,944	5,565	-2.7	-21.3
— 1984-85 prices	"	3,898	4,386	-2.3	-18.0
Expected new capital expenditure	" Three months to June 92	6,727	n.a.	n.a.	n.a.
Retail turnover — current prices	" Mar. 92	7,499	7,815	-0.2	3.6
— 1984-85 prices	" Mar. qtr 92	14,755	15,531	1.1	2.1
New motor vehicle registrations	no. Apr. 92	39,276	42,748	-12.6	-2.2
Dwelling unit approvals	" Mar. 92	13,409	12,707	6.9	24.2
Value of all building approvals	\$m	1,796	1,722	-1.6	5.2
Value of total building work done — current prices	" Dec. qtr 91	5,977.4	5,675.6	-3.6	-18.5
— 1984-85 prices	"	3,846.5	3,052.3	-3.9	-16.8
Manufacturers' sales — current prices (f)	" Dec. qtr 91	36,551	34,813	-0.9	-3.4
— 1984-85 prices (f)	"	25,418	24,215	-1.0	-2.8
Expected manufacturers' sales (f)	" Six months to June 92	69,535	n.a.	n.a.	-3.2
<b>Labour</b>					
Employed persons (e)	'000 Apr. 92	7,696.4	7,672.3	-0.2	-0.7
Unemployment rate † (e)	%	10.6	10.4	-0.1	0.7
Participation rate † (e)	"	63.0	62.7	-0.3	-0.9
Job vacancies	'000 Feb. 92	27.6	26.6	3.1	-4.5
Average weekly overtime per employee	hours	1.10	1.12	5.7	-6.3
<b>Prices, profits and wages</b>					
Consumer price index	1989-90 = 100.0 Mar. qtr 92	107.6	n.a.	0.0	1.7
Price index of materials used in manufacturing industries	1984-85 = 100.0 Mar. 92	120.0	n.a.	-0.7	0.8
Price index of articles produced by manufacturing industry	1988-89 = 100.0 Mar. 92	111.6	n.a.	0.0	1.0
Company profits before income tax (f)	\$m Sept. qtr 91	2,982	2,841	21.2	-17.9
Average weekly earnings (Full-time adults; ordinary time) (f)	\$ Nov. 91	578.80	n.a.	2.0	4.2
<b>Interest rates (b) (monthly average)</b>					
90-day bank bills †	% per annum Mar. 92	7.55	n.a.	0.05	-4.05
10-year Treasury bonds †	"	9.90	n.a.	-0.15	-1.50
<b>Balance of payments</b>					
Exports of merchandise	\$m Mar. 92	4,712	4,745	2.0	6.1
Imports of merchandise	"	4,349	4,317	3.3	9.9
Balance on merchandise trade (c)	"	363	428	-9.7	-21.5
Balance of goods and services (c)	"	250	231	-40.6	-30.2
Balance on current account (c)	"	-1,022	-938	-50.1	0.6
Terms of trade (d)	1984-85 = 100.0 Dec. qtr 91	n.a.	97.1	-2.9	-4.5
<b>Foreign investment</b>					
Net foreign debt	\$m 31 Dec. 91	144,772	n.a.	2.7	7.6
Net foreign liabilities	"	194,273	n.a.	4.3	10.5
<b>Exchange rates (monthly average)</b>					
\$US	per \$A Mar. 92	0.7588	n.a.	0.9	-1.7
Trade weighted index	May 1970 = 100.0	58.6	n.a.	4.3	0.7
<b>Other indicators</b>					
Population (resident at end of qtr)	million June 91	17.3	n.a.	0.3	1.5
Overseas visitor arrivals	'000 Mar. 92	218	206	-1.6	16.2

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures expected to be released Wednesday, 27 May 1992. (f) Later figures expected to be released Thursday, 28 May 1992. NOTES: † = change is shown in terms of percentage points. n.a. = not available. Figures have been taken from a variety of ABS publications. Copies may be obtained from: Information Services (see page 6). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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